

## Article - Education

[\[Previous\]](#)[\[Next\]](#)

§13–309.

In order to provide financial independence and stability to the Medical System Corporation, there is an Operating Reserve Fund held by the Treasurer of the State for the Medical System Corporation. The Board of Directors may request funds from the Treasurer from the Operating Reserve Fund and the Treasurer, with the approval of the Board of Public Works, shall transfer the amount requested to the Medical System Corporation but only to the extent that the Operating Reserve Fund has been funded by appropriation in an annual State budget. Advances from the Operating Reserve Fund shall be treated as loans from the State, subordinate to the rights of other creditors of the Medical System Corporation, and the Board of Directors shall cause such advances to be repaid to the Treasurer as soon as the financial condition of the Medical System Corporation reasonably permits. The Treasurer shall hold any repaid advances in the Operating Reserve Fund subject to further advances to the Medical System Corporation. The money in the Operating Reserve Fund may not revert to the general treasury at the end of the State's fiscal year, and all investment earnings in such Fund shall become a part of such Fund.

[\[Previous\]](#)[\[Next\]](#)